HOUSING MARKET INFORMATION

HOUSING NOW

Regina CMA

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2008

New Home Market

Regina starts highest in 25 years

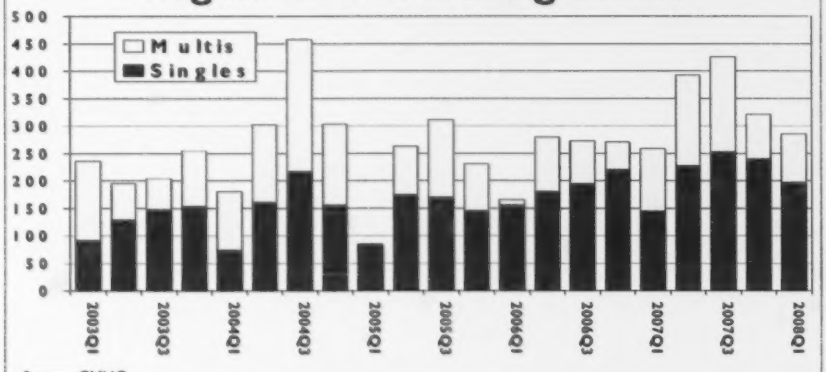
There were 285 total housing starts in the Regina Census Metropolitan Area (CMA) by the end of the first quarter, 10.5 per cent ahead of the first quarter 2007 starts figure of 258 total housing starts. This is the highest first quarter starts seen in the capital since March 1983.

To the end of March, the city and surrounding area have seen 197 single units, the highest number of single starts recorded at this time of year since 1987. Accumulated single-detached starts are now 35.9 per cent ahead of the 2007 first quarter figure.

Foundations for 57 multiple units were poured in March compared to 47 units in 2007. Notwithstanding a strong final month to the quarter, year-to-date multi starts were down

Figure 1

Regina CMA Housing Starts



Source: CMHC

Table of contents

1-3	New Home Market
3	Resale Market
4	Economy
5	Map of Regina
6	Housing Now Report Tables
7-10	Summary by Market
11-13	Starts
14-16	Completions
17	Absorptions
18	Average Price
19	MLS Activity
20	Economic Indicators

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at **www.cmhc.ca/housingmarketinformation.** View print, download or subscribe to get market information e-mailed to you on the day it is released. New ! CMHC's electronic suite of national standardized products is now available for **free**.

Canada

CMHC SCHL

HOME TO CANADIANS

22 per cent compared to the end of March 2007. The difference can be attributed to slower row housing starts as apartments approximated the pace seen in the first quarter of 2007.

Looking more specifically at multiple starts, apartment style condominiums saw 36 units started compared to 23 at the end of the first quarter 2007. There were eight semi-detached housing starts in the first quarter of 2008, doubling the four starts seen in the previous year at that time. Row activity saw foundations poured for 40 units, down from 74 units by the end of March 2007.

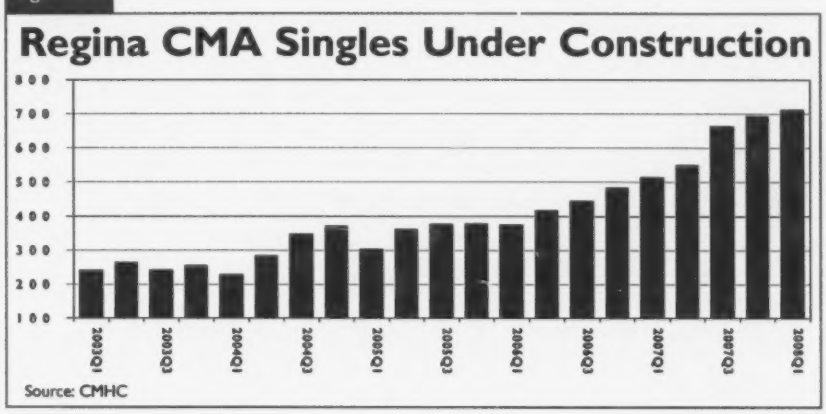
The city of Regina has captured 81 per cent of the total housing starts which occurred in the Regina CMA. This is behind the 2007 year-end figure of 88 per cent. In the first quarter of 2008, total starts in the area surrounding the city have increased to 53 units compared to 13 in the comparable period of 2007.

White City led the way with 29 single housing starts in the first quarter of 2008. All communities outside the city of Regina have seen an increase in housing starts in the first quarter of 2008 compared to the previous year.

Total supply reaches 1,231 units

The total supply of units, including those in the construction stage as well as those completed and ready for sale, ended the quarter up 42.3 per cent reaching 1,231 units compared to the 865 units seen at the end of March 2007. Single unit supply increased by 37 per cent compared to the first quarter of 2007 and there was a 51 per cent increase in the total supply of multiples.

Figure 2



Most of the supply of new housing units was found to be in the construction stage. At the end of March, the total volume of units under construction was up 46 per cent to 1,208 units compared to 828 at the end of March in the previous year. This is the highest number of total units under construction in March since 1983.

There was an increase of 38.4 per cent in the number of single units that were in the construction stage, the highest number of units under construction at this time of the year since March 1977.

The number of multi units in the construction stage was up 58.3 per cent to 494 units. This number of multiple units under construction in March has not been seen since 1983.

Most of the multiple units under construction at the end of the March were apartment units. Apartments at various stages of construction rose to 313 units compared to 85 units at the end of the first quarter of 2007. Row units under construction slipped 33 per cent to 137 units compared to 205 units recorded at the end of March 2007. The number of semi-detached units at various stages of construction doubled over the March 2007 figure.

Year-to-date total absorptions up 26 per cent

Total absorptions for all types of housing units ended the quarter up 26 per cent compared to the same time in 2007. Accumulated single absorptions were up 62 per cent compared to this time in 2007. This is the largest number of units absorbed at this time of year on record. Single-detached absorptions have picked up in the first three months of 2008, as units started in early 2007 were completed.

The 56 multiple units absorbed in the first quarter surpasses the 2007 figure by 19 per cent. There have been 10 semi-detached units absorbed in 2008 compared with two in the first quarter of 2007. Row absorptions have seen 46 row units absorbed in early 2008 compared to 36 units absorbed in the same time period of 2007. There were no apartment absorptions compared to 9 units absorbed by the end of March 2007.

Average price of new homes up 14 per cent

So far in 2008, average selling price is just over $314,000, a 22 per cent increase over the 2007 first quarter figure. The average price is increasing due to rising input costs of land and labour as well as consumer demand for more costly features in their homes. At the end of the first quarter, absorptions in the $300,000 to $349,999 range, for example, captured more than 26 per cent of the total absorptions in 2008, up from 20 per cent in 2007.

New House Price Index up more than 28 per cent in first quarter of 2008

Statistics Canada's New House Price Index (NHPI) is a measure of the increase in the price of a house where the detailed specifications pertaining to each house remain the same between two consecutive periods. In 2007, the NHPI increased over 25.9 per cent. Statistics Canada reports that, in the first two months of 2008, the Regina NHPI has been one of the highest in the nation with a year-over-year increase in the index of 28.6 per cent. The price of the building only has escalated 30.4 per cent.

Dollar volume of building permits declines

The dollar volume of all types of building permits saw a 7.3 per cent decline by February 2008 compared to the first two months of 2007. An increase in the dollar volume of residential and industrial permits was insufficient to compensate for declines in other types.

Resale Market

Sales of existing housing up 28 per cent in early 2008

Sales of existing houses were up 28 per cent on a year-to-date basis at the end of February compared to the number of sales seen by that time in 2007. Seasonally-adjusted sales were up 16 per cent on a year over year basis but close to even with the January 2008 figure. The heated pace of transactions seen in 2007 has not slowed as yet. Bidding wars for the most desirable properties persist.

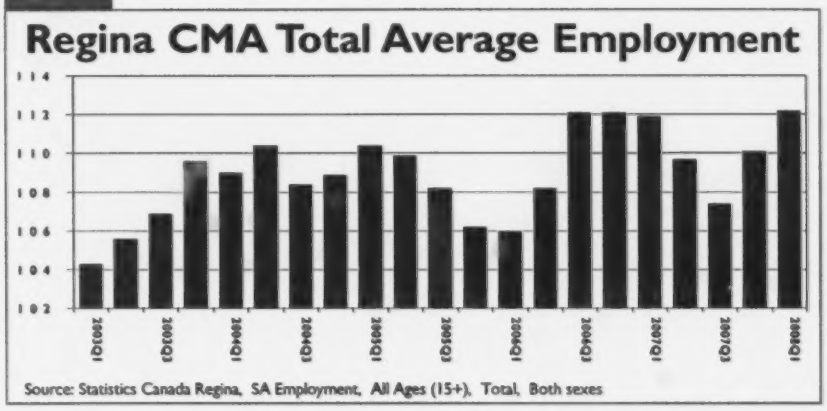
In February 2008, the number of new listings processed was up 36 per cent in comparison with the same time in 2007. Over the first two months of 2008, the Association has been processing an average of 333 residential listings monthly, up 24 per cent from the same time period in 2007. In February 2008, the pace of seasonally-adjusted new listings processed was up 10 per cent on a year-over-year basis and but close to even with the previous month.

The volume of new listings in early 2008 is failing to have an impact on the active listing inventory. The inventory of active listings continues to see declines compared to the previous year. Seasonally-adjusted active listings have also seen a falling trend since October 2007. In February, the inventory of active residential listings stood at 483 units, down 19 per cent from one year ago. Listings should increase as empty-nesters and seniors move into newly constructed condominiums and others take possession of their new single-detached units. Speculative investment dollars flowing from neighbouring provinces has slowed and, as these out-of-province investors release their properties to the market, this will add to the inventory.

The sales-to-active listing ratio is over 60 per cent, up 18 percentage points compared to early 2007. The ratio is also increasing at a monthly rate with an increase of over three percentage points compared the month of January. This statistic remains firmly in the sellers' market zone.

The year-to-date average price for single-detached homes was $201,745, up 60 per cent from an average price of $126,096 at the end of February 2007.

Figure 3



Economy

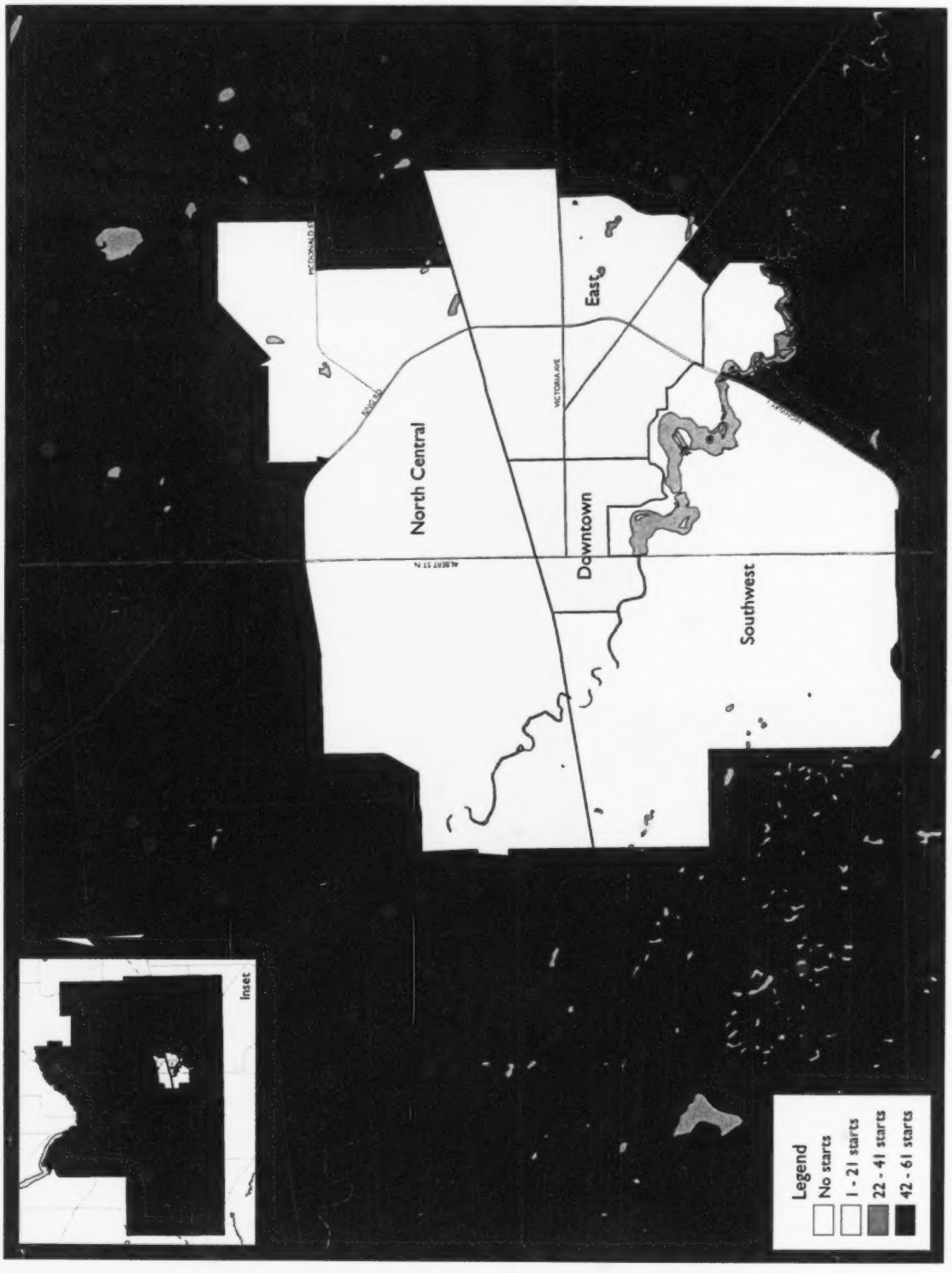
Regina total employment flat in first quarter

Regina has seen steady gains in its seasonally-adjusted labour force figures for the last five months. The increase has been insufficient to cover losses in early 2007 and the average year-to-date labour force is close to even with March of last year. Seasonally-adjusted employment is also flat. The seasonally-adjusted unemployment rate is running at 4.3 per cent, again close to even with March 2007 on a year-to-date basis although there have been minor increases in the rate since January 2008. The seasonally-adjusted participation rate stands at 70.7 per cent.

The construction labour force (raw data) recorded a year-over-year increase, rising to 7,300 from 6,600 in March 2007. Construction employment numbers ended the first quarter with 6,800 employed, up 200 jobs from the previous month but down 100 employed on a year-to-date basis. The unemployment rate in construction ended the first quarter at 6.8 per cent and has risen since a December low of 4.2 per cent.

Average weekly earnings in construction rise 16.7 per cent

Year-to-date average weekly earnings were up 2.6 per cent in all industries combined. The goods sector saw gains of 16.7 per cent while the service sector fell off slightly. Average weekly earnings within the construction sector recorded a gain of 16.7 per cent.


North Central
East
Downtown
Southwest
Inset
Legend
No starts
1 - 21 starts
22 - 41 starts
42 - 61 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2008	196	4	0	1	48	36	0	0	285
Q1 2007	138	0	0	7	78	23	0	12	258
% Change	42.0	n/a	n/a	-85.7	-38.5	56.5	n/a	-100.0	10.5
Year-to-date 2008	196	4	0	1	48	36	0	0	285
Year-to-date 2007	138	0	0	7	78	23	0	12	258
% Change	42.0	n/a	n/a	-85.7	-38.5	56.5	n/a	-100.0	10.5
UNDER CONSTRUCTION									
Q1 2008	704	6	0	10	175	276	1	37	1,209
Q1 2007	482	4	1	34	192	70	31	14	828
% Change	46.1	50.0	-100.0	-70.6	-8.9	**	-96.8	164.3	46.0
COMPLETIONS									
Q1 2008	175	4	11	3	58	0	0	0	251
Q1 2007	111	0	0	1	23	0	3	0	138
% Change	57.7	n/a	n/a	200.0	152.2	n/a	-100.0	n/a	81.9
Year-to-date 2008	175	4	11	3	58	0	0	0	251
Year-to-date 2007	111	0	0	1	23	0	3	0	138
% Change	57.7	n/a	n/a	200.0	152.2	n/a	-100.0	n/a	81.9
COMPLETED & NOT ABSORBED									
Q1 2008	18	0	0	1	4	0	0	0	23
Q1 2007	18	2	0	1	12	2	2	0	37
% Change	0.0	-100.0	n/a	0.0	-66.7	-100.0	-100.0	n/a	-37.8
ABSORBED									
Q1 2008	174	0	0	9	56	0	0	0	239
Q1 2007	111	0	0	2	35	9	3	0	160
% Change	56.8	n/a	n/a	**	60.0	-100.0	-100.0	n/a	49.4
Year-to-date 2008	174	0	0	9	56	0	0	0	239
Year-to-date 2007	111	0	0	2	35	9	3	0	160
% Change	56.8	n/a	n/a	**	60.0	-100.0	-100.0	n/a	49.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q1 2008	7	0	0	0	0	0	0	0	7
Q1 2007	5	0	0	0	0	0	0	0	5
South: Lakeview / Albert Park									
Q1 2008	0	4	0	0	0	0	0	0	4
Q1 2007	2	0	0	0	0	23	0	0	25
South: Wascana-Univerity									
Q1 2008	0	0	0	0	0	0	0	0	0
Q1 2007	0	0	0	0	0	0	0	0	0
East									
Q1 2008	33	0	0	1	0	0	0	0	34
Q1 2007	51	0	0	7	18	0	0	0	76
West									
Q1 2008	2	0	0	0	0	0	0	0	2
Q1 2007	2	0	0	0	4	0	0	12	18
Northeast									
Q1 2008	7	0	0	0	0	0	0	0	7
Q1 2007	6	0	0	0	0	0	0	0	6
Northwest									
Q1 2008	57	0	0	0	48	36	0	0	141
Q1 2007	59	0	0	0	56	0	0	0	115
Remainder of the CMA									
Q1 2008	53	0	0	0	0	0	0	0	53
Q1 2007	13	0	0	0	0	0	0	0	13
Regina CMA									
Q1 2008	196	4	0	1	48	36	0	0	285
Q1 2007	138	0	0	7	78	23	0	12	258

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q1 2008	11	4	11	0	0	0	0	0	26
Q1 2007	5	0	0	0	2	0	3	0	10
South: Lakeview / Albert Park									
Q1 2008	0	0	0	1	0	0	0	0	1
Q1 2007	2	0	0	0	0	0	0	0	2
South: Wascana-Univerity									
Q1 2008	0	0	0	0	0	0	0	0	0
Q1 2007	0	0	0	0	0	0	0	0	0
East									
Q1 2008	39	0	0	2	0	0	0	0	41
Q1 2007	44	0	0	1	0	0	0	0	45
West									
Q1 2008	0	0	0	0	12	0	0	0	12
Q1 2007	2	0	0	0	0	0	0	0	2
Northeast									
Q1 2008	2	0	0	0	0	0	0	0	2
Q1 2007	3	0	0	0	0	0	0	0	3
Northwest									
Q1 2008	53	0	0	0	30	0	0	0	83
Q1 2007	35	0	0	0	21	0	0	0	56
Remainder of the CMA									
Q1 2008	41	0	0	0	8	0	0	0	49
Q1 2007	20	0	0	0	0	0	0	0	20
Regina CMA									
Q1 2008	175	4	11	3	58	0	0	0	251
Q1 2007	111	0	0	1	23	0	3	0	138

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q1 2008	11	0	0	0	0	0	0	0	11
Q1 2007	1	0	0	0	2	0	3	0	6
South: Lakeview / Albert Park									
Q1 2008	0	0	0	1	0	0	0	0	1
Q1 2007	2	0	0	0	0	5	0	0	7
South: Wascana-Univerity									
Q1 2008	0	0	0	0	0	0	0	0	0
Q1 2007	0	0	0	0	0	0	0	0	0
East									
Q1 2008	36	0	0	8	0	0	0	0	44
Q1 2007	50	0	0	2	5	3	0	0	60
West									
Q1 2008	0	0	0	0	12	0	0	0	12
Q1 2007	0	0	0	0	3	0	0	0	3
Northeast									
Q1 2008	3	0	0	0	0	0	0	0	3
Q1 2007	1	0	0	0	0	0	0	0	1
Northwest									
Q1 2008	54	0	0	0	28	0	0	0	82
Q1 2007	37	0	0	0	25	0	0	0	62
Remainder of the CMA									
Q1 2008	41	0	0	0	8	0	0	0	49
Q1 2007	20	0	0	0	0	1	0	0	21
Regina CMA									
Q1 2008	174	0	0	9	56	0	0	0	239
Q1 2007	111	0	0	2	35	9	3	0	160

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Central	7	5	0	0	0	0	0	0	7	5	40.0
South: Lakeview / Albert Park	0	2	4	0	0	0	0	23	4	25	-84.0
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	34	58	0	4	0	14	0	0	34	76	-55.3
West	2	2	0	0	0	4	0	12	2	18	-88.9
Northeast	7	6	0	0	0	0	0	0	7	6	16.7
Northwest	57	59	8	0	40	56	36	0	141	115	22.6
Remainder of the CMA	53	13	0	0	0	0	0	0	53	13	**
Regina CMA	197	145	12	4	40	74	36	35	285	258	10.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Central	7	5	0	0	0	0	0	0	7	5	40.0
South: Lakeview / Albert Park	0	2	4	0	0	0	0	23	4	25	-84.0
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	34	58	0	4	0	14	0	0	34	76	-55.3
West	2	2	0	0	0	4	0	12	2	18	-88.9
Northeast	7	6	0	0	0	0	0	0	7	6	16.7
Northwest	57	59	8	0	40	56	36	0	141	115	22.6
Remainder of the CMA	53	13	0	0	0	0	0	0	53	13	**
Regina CMA	197	145	12	4	40	74	36	35	285	258	10.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Central	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	23	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	14	0	0	0	0	0	0
West	0	4	0	0	0	0	0	12
Northeast	0	0	0	0	0	0	0	0
Northwest	40	56	0	0	36	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	40	74	0	0	36	23	0	12

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Central	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	23	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	14	0	0	0	0	0	0
West	0	4	0	0	0	0	0	12
Northeast	0	0	0	0	0	0	0	0
Northwest	40	56	0	0	36	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	40	74	0	0	36	23	0	12

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Central	7	5	0	0	0	0	7	5
South: Lakeview / Albert Park	4	2	0	23	0	0	4	25
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	33	51	1	25	0	0	34	76
West	2	2	0	4	0	12	2	18
Northeast	7	6	0	0	0	0	7	6
Northwest	57	59	84	56	0	0	141	115
Remainder of the CMA	53	13	0	0	0	0	53	13
Regina CMA	200	138	85	108	0	12	285	258

Table 2.5: Starts by Submarket and by Intended Market January - March 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Central	7	5	0	0	0	0	7	5
South: Lakeview / Albert Park	4	2	0	23	0	0	4	25
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	33	51	1	25	0	0	34	76
West	2	2	0	4	0	12	2	18
Northeast	7	6	0	0	0	0	7	6
Northwest	57	59	84	56	0	0	141	115
Remainder of the CMA	53	13	0	0	0	0	53	13
Regina CMA	200	138	85	108	0	12	285	258

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Central	11	5	4	2	11	3	0	0	26	10	160.0
South: Lakeview / Albert Park	1	2	0	0	0	0	0	0	1	2	-50.0
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	41	45	0	0	0	0	0	0	41	45	-8.9
West	0	2	0	0	12	0	0	0	12	2	**
Northeast	2	3	0	0	0	0	0	0	2	3	-33.3
Northwest	53	35	0	0	30	21	0	0	83	56	48.2
Remainder of the CMA	41	20	8	0	0	0	0	0	49	20	145.0
Regina CMA	178	112	14	2	59	24	0	0	251	138	81.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Central	11	5	4	2	11	3	0	0	26	10	160.0
South: Lakeview / Albert Park	1	2	0	0	0	0	0	0	1	2	-50.0
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	41	45	0	0	0	0	0	0	41	45	-8.9
West	0	2	0	0	12	0	0	0	12	2	**
Northeast	2	3	0	0	0	0	0	0	2	3	-33.3
Northwest	53	35	0	0	30	21	0	0	83	56	48.2
Remainder of the CMA	41	20	8	0	0	0	0	0	49	20	145.0
Regina CMA	178	112	14	2	59	24	0	0	251	138	81.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Central	11	0	0	3	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	0	0	0	0
West	12	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	30	21	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	59	21	0	3	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Central	11	0	0	3	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	0	0	0	0
West	12	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	30	21	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	59	21	0	3	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Central	26	5	0	2	0	3	26	10
South: Lakeview / Albert Park	0	2	1	0	0	0	1	2
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	39	44	2	1	0	0	41	45
West	0	2	12	0	0	0	12	2
Northeast	2	3	0	0	0	0	2	3
Northwest	53	35	30	21	0	0	83	56
Remainder of the CMA	41	20	8	0	0	0	49	20
Regina CMA	190	111	61	24	0	3	251	138

Table 3.5: Completions by Submarket and by Intended Market January - March 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Central	26	5	0	2	0	3	26	10
South: Lakeview / Albert Park	0	2	1	0	0	0	1	2
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	39	44	2	1	0	0	41	45
West	0	2	12	0	0	0	12	2
Northeast	2	3	0	0	0	0	2	3
Northwest	53	35	30	21	0	0	83	56
Remainder of the CMA	41	20	8	0	0	0	49	20
Regina CMA	190	111	61	24	0	3	251	138

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q1 2008	1	9.1	3	27.3	4	36.4	1	9.1	2	18.2	11	293,224	280,893
Q1 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	1	9.1	3	27.3	4	36.4	1	9.1	2	18.2	11	293,224	280,893
Year-to-date 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
South: Lakeview / Albert Park													
Q1 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Q1 2007	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
South: Wascana-University													
Q1 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q1 2008	0	0.0	5	11.4	10	22.7	9	20.5	20	45.5	44	338,298	344,945
Q1 2007	4	7.7	13	25.0	19	36.5	9	17.3	7	13.5	52	269,066	280,271
Year-to-date 2008	0	0.0	5	11.4	10	22.7	9	20.5	20	45.5	44	338,298	344,945
Year-to-date 2007	4	7.7	13	25.0	19	36.5	9	17.3	7	13.5	52	269,066	280,271
West													
Q1 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q1 2008	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
Q1 2007	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2008	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Northwest													
Q1 2008	2	3.7	3	5.6	16	29.6	18	33.3	15	27.8	54	326,466	324,746
Q1 2007	6	16.2	7	18.9	10	27.0	11	29.7	3	8.1	37	290,000	279,420
Year-to-date 2008	2	3.7	3	5.6	16	29.6	18	33.3	15	27.8	54	326,466	324,746
Year-to-date 2007	6	16.2	7	18.9	10	27.0	11	29.7	3	8.1	37	290,000	279,420
Remainder of the CMA													
Q1 2008	6	14.6	10	24.4	7	17.1	6	14.6	12	29.3	41	276,000	303,362
Q1 2007	2	10.0	6	30.0	6	30.0	2	10.0	4	20.0	20	252,500	287,218
Year-to-date 2008	6	14.6	10	24.4	7	17.1	6	14.6	12	29.3	41	276,000	303,362
Year-to-date 2007	2	10.0	6	30.0	6	30.0	2	10.0	4	20.0	20	252,500	287,218
Regina CMA													
Q1 2008	11	6.0	24	13.1	43	23.5	47	25.7	58	31.7	183	320,000	323,912
Q1 2007	12	10.6	28	24.8	36	31.9	23	20.4	14	12.4	113	269,457	280,539
Year-to-date 2008	11	6.0	24	13.1	43	23.5	47	25.7	58	31.7	183	320,000	323,912
Year-to-date 2007	12	10.6	28	24.8	36	31.9	23	20.4	14	12.4	113	269,457	280,539

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2008						
Submarket	Q1 2008	Q1 2007	% Change	YTD 2008	YTD 2007	% Change
Central	280,893	--	n/a	280,893	--	n/a
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-Univerity	--	--	n/a	--	--	n/a
East	344,945	280,271	23.1	344,945	280,271	23.1
West	--	--	n/a	--	--	n/a
Northeast	--	--	n/a	--	--	n/a
Northwest	324,746	279,420	16.2	324,746	279,420	16.2
Remainder of the CMA	303,362	287,218	5.6	303,362	287,218	5.6
Regina CMA	323,912	280,539	15.5	323,912	280,539	15.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
First Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	174	26.1	280	264	335	83.6	117,468	-11.1	117,861
	February	250	28.2	303	274	345	87.8	132,101	7.4	138,077
	March	351	49.4	333	441	389	85.6	140,549	12.4	144,846
	April	363	39.6	322	463	389	82.8	150,735	13.5	148,408
	May	494	38.8	336	512	377	89.1	162,532	14.3	155,635
	June	456	36.5	354	528	442	80.1	169,729	23.9	159,688
	July	409	35.9	339	453	400	84.8	176,537	28.7	166,875
	August	392	31.1	341	503	458	74.5	174,719	34.1	170,617
	September	284	10.5	316	415	405	78.0	185,653	45.4	183,144
	October	308	31.6	337	354	385	87.5	190,657	50.3	187,251
	November	282	29.4	352	283	366	96.2	174,144	41.3	188,638
	December	194	54.0	344	171	370	93.0	200,407	46.5	213,717
2008	January	250	43.7	392	294	373	105.1	198,585	69.1	201,128
	February	291	16.4	355	372	430	82.6	204,459	54.8	212,835
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	775	36.4		979			132,642	5.2	
	Q1 2008	0	-100.0		0				-100.0	
	YTD 2007	775	36.4		979			132,642	5.2	
	YTD 2008	541	-30.2		666			201,745	52.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2008

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	162.4	109.3	111.9	4.3	72.4	727
	February	679	6.50	6.65	170.1	109.7	111.7	4.1	72.0	739
	March	669	6.40	6.49	174.1	111.0	111.9	4.2	72.1	743
	April	678	6.60	6.64	177.9	111.5	111.5	4.3	71.9	745
	May	709	6.85	7.14	185.0	112.0	111.0	4.7	71.8	742
	June	715	7.05	7.24	188.6	112.3	109.7	5.0	71.1	743
	July	715	7.05	7.24	191.7	112.5	108.1	6.0	70.6	743
	August	715	7.05	7.24	201.8	112.2	107.4	6.0	70.0	750
	September	712	7.05	7.19	202.5	112.7	107.4	5.9	69.7	758
	October	728	7.25	7.44	202.5	112.3	108.4	5.1	69.7	761
	November	725	7.20	7.39	204.4	112.4	109.3	5.0	70.0	755
	December	734	7.35	7.54	204.4	112.2	110.1	4.3	70.0	753
2008	January	725	7.35	7.39	204.4	112.3	111	4.2	70.1	757
	February	718	7.25	7.29	218.7	112.7	111.7	4.0	70.3	754
	March	712	7.15	7.19		113.6	112.2	4.3	70.7	755
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for free on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1 800 668-2642.

©2008 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; (613) 748-2367 or 1 800 668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

Get the market intelligence you need today!
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Sign up today and receive CMHC's Multi-Unit e-Update Newsletter

Our quarterly e-newsletter provides valuable information and expertise on a variety of topics relating to multi-unit residential housing including market insight, housing research and the latest news on our multi-unit mortgage loan insurance products.